

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**Current Report**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): September 13, 2021**

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**OPTICAL CABLE CORPORATION**

(Exact name of registrant as specified in its charter)

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**Virginia**  
(State or other jurisdiction of  
incorporation or organization)

**000-27022**  
(Commission  
File Number)

**54-1237042**  
(I.R.S. Employer  
Identification Number)

**5290 Concourse Drive**  
**Roanoke, VA**  
(Address of principal executive offices)

**24019**  
(Zip Code)

**(540) 265-0690**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of exchange on which registered</u>
Common Stock, no par value	OCC	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12B-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.02 Results of Operations and Financial Condition**

On September 13, 2021, Optical Cable Corporation issued a press release announcing its third quarter of fiscal year 2021 financial results. Also on September 13, 2021, Optical Cable Corporation held an earnings call. The press release is attached hereto as Exhibit 99.1 and the transcript for the earnings call is attached as Exhibit 99.2.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

The following are filed as Exhibits to this Report.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	<a href="#">Press Release dated September 13, 2021 (FILED HEREWITH)</a>
99.2	<a href="#">Transcript of earnings call on September 13, 2021 (FILED HEREWITH)</a>
104	Cover page Interactive Data File (embedded within the inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OPTICAL CABLE CORPORATION

By: /s/ Tracy G. Smith

Name: Tracy G. Smith

Title: Senior Vice President and Chief Financial Officer

Dated: September 14, 2021

**OPTICAL CABLE CORPORATION**

5290 Concourse Drive  
 Roanoke, VA 24019  
 (Nasdaq GM: OCC)  
[www.occfiber.com](http://www.occfiber.com)

**AT THE COMPANY:**

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**FOR IMMEDIATE RELEASE**

**OPTICAL CABLE CORPORATION REPORTS  
 THIRD QUARTER 2021 FINANCIAL RESULTS**

**Roanoke, Va., September 13, 2021** — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC®” or the “Company”) today announced financial results for its third quarter ended July 31, 2021.

*Third Quarter 2021 Financial Results*

Consolidated net sales for the third quarter of fiscal year 2021 increased 14.6% to \$15.6 million, compared to net sales of \$13.6 million for the same period last year. The Company increased net sales in both its enterprise and specialty markets, including the wireless carrier market, in the third quarter of fiscal year 2021, compared to the same period last year.

The Company believes net sales during the third quarter of fiscal year 2021 were positively impacted, compared to the same period last year, by the continued lifting of some restrictions and reopening of certain markets that had been negatively impacted by the COVID-19 pandemic. During the third quarter, the Company continued to see positive indicators in many of its markets as reflected in increased sales, production volumes and sales order backlog/forward load.

Gross profit was \$4.1 million in the third quarter of fiscal year 2021, an increase of 17.8% compared to gross profit of \$3.5 million for the same period last year. Gross profit margin, or gross profit as a percentage of net sales, increased to 26.2% in the third quarter of fiscal year 2021 compared to 25.5% in the third quarter of fiscal year 2020.

Gross profit margins tend to be higher when the Company achieves higher net sales levels, as certain fixed manufacturing costs are spread over higher sales, and the Company benefited from this positive operating leverage during the third quarter of fiscal year 2021 when compared to the same period last year.

SG&A expenses decreased to \$4.5 million during the third quarter of fiscal year 2021 even as sales increased, compared to \$4.6 million for the third quarter of fiscal year 2020. The reduction in SG&A expenses was primarily the result of net decreases in employee and contracted sales personnel related costs, as well as reduced legal and professional fees. The net reduction in employee and contracted sales personnel related costs were primarily due to OCC's ongoing cost control initiatives. Legal and professional fees decreased due to noncapitalizable costs associated with the refinancing of the Company's revolving credit facility that occurred in the third quarter of fiscal year 2020, but did not recur in the third quarter of fiscal year 2021.

For the third quarter of fiscal year 2021, OCC recorded net income of \$5.4 million, or \$0.71 per basic and diluted share, compared to a net loss of \$1.4 million, or \$0.20 per basic and diluted share, for the third quarter of fiscal year 2020. In addition to improved sales and gross profit and reduced SG&A expenses, the Company's results benefited from the gain on the extinguishment of debt related to the forgiveness of its Small Business Administration Paycheck Protection Program loan ("PPP Loan") totaling approximately \$5.0 million and a Federal employee retention tax credit totaling \$965,000, both of which were recorded as other income on the Company's statement of operations during the third quarter of fiscal year 2021.

#### *Fiscal Year-to-Date 2021 Financial Results*

Consolidated net sales for the first nine months of fiscal year 2021 were \$43.3 million, an increase of 4.5% compared to net sales of \$41.4 million for the first nine months of fiscal year 2020. The Company increased net sales in both its enterprise and specialty markets, including the wireless carrier market, in the first nine months of fiscal year 2021, compared to the same period last year.

OCC reported gross profit of \$11.2 million in the first nine months of fiscal year 2021, an increase of 13.6% compared to gross profit of \$9.9 million in the first nine months of fiscal year 2020. Gross profit margin increased to 25.9% in the first nine months of fiscal year 2021 compared to 23.9% for the same period in fiscal year 2020.

SG&A expenses decreased 10.1% to \$13.4 million during the first nine months of fiscal year 2021 from \$14.9 million for the first nine months of fiscal year 2020. The decrease in SG&A expenses during the first nine months of fiscal year 2021 compared to the first nine months of fiscal year 2020 was primarily the result of decreases in employee and contracted sales personnel related costs, bad debt expense and certain other costs impacted by the COVID-19 pandemic. The reduction in employee and contracted sales personnel related costs and other costs also were positively impacted by OCC's ongoing cost control initiatives.

OCC recorded net income of \$6.6 million, or \$0.88 per basic and diluted share, for the first nine months of fiscal year 2021, compared to a net loss of \$5.7 million, or \$0.78 per basic and diluted share, for the first nine months of fiscal year 2020.

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*Management's Comments*

Neil Wilkin, President and Chief Executive Officer of OCC said, “During our third quarter, OCC delivered solid results by executing our targeted growth strategies and maintaining a deep focus on operating as efficiently as possible. We are optimistic and continue to see positive indicators of future strengthening in many of our markets with increasing sales and production volumes during our fiscal second and third quarters compared to last year. We are also seeing significant increases in our sales order backlog/forward load as we enter the fourth quarter. At the same time, the OCC team is working to proactively manage certain challenges, including obtaining desired volumes of some raw materials, expanding certain areas of our workforce, and increasing costs.”

Mr. Wilkin continued, “I am appreciative of the work and strength of the OCC team, and their commitment to providing our customers and end-users with products needed to meet critical communication needs. With OCC’s differentiated core strengths and capabilities, as well as our enviable market positions, we remain confident that we will capture opportunities ahead and deliver value to shareholders as markets conditions continue to improve.”

*Gain on Debt Extinguishment*

On July 1, 2021, the Small Business Administration forgave the entire balance of the PPP Loan (including accrued interest) that the Company received on April 15, 2020. As a result, the Company recognized a gain on the extinguishment of debt of approximately \$5.0 million in the third quarter and first nine months of fiscal year 2021.

*Employee Retention Tax Credit*

During the first nine months of fiscal year 2021, OCC recognized a refundable payroll tax credit totaling \$4.3 million—\$965,000 of which was recognized during the third quarter of fiscal year 2021. The refundable payroll tax credit is part of the Employee Retention Tax Credit (“ERTC”) created in the March 2020 CARES Act and then subsequently amended by the Consolidated Appropriation Act of 2021 and the American Rescue Plan Act of 2021 for qualified businesses that are keeping employees on their payroll during the COVID-19 pandemic. OCC is an eligible small employer under the gross receipts decline test when comparing the first calendar quarter of 2021 to the same quarter in calendar year 2019, which qualified the Company to claim ERTC in both the first and second calendar quarters of 2021 under the amended ERTC program. The Company does not expect to receive any additional credits for the remainder of the calendar year. As of the end of the third quarter, OCC had \$3.6 million in recognized ERTC still to be refunded.

*Conference Call Information*

As previously announced, OCC will host a conference call today, September 13, 2021, at 10:00 a.m. Eastern Time. Individuals wishing to participate in the conference call should call (866) 342-8591 in the U.S. or (203) 518-9713 internationally, conference ID OCCQ321. For interested individuals unable to join the call, a replay will be available through Monday, September 20, 2021 by dialing (800) 839-5103 or (402) 220-2687. The call will also be broadcast live over the internet and can be accessed by visiting the investor relations section of the Company’s website at [www.occfiber.com](http://www.occfiber.com).

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*Company Information*

Optical Cable Corporation (“OCC®”) is a leading manufacturer of a broad range of fiber optic and copper data communication cabling and connectivity solutions primarily for the enterprise market and various harsh environment and specialty markets (collectively, the non-carrier markets) and also the wireless carrier market, offering integrated suites of high quality products which operate as a system solution or seamlessly integrate with other providers’ offerings.

OCC® is internationally recognized for pioneering innovative fiber optic and copper communications technologies, including fiber optic cable designs for the most demanding environments and applications, copper connectivity designs to meet the highest data communication industry standards, as well as a broad product offering built on the evolution of these fundamental technologies.

OCC uses its expertise to deliver cabling and connectivity products and integrated solutions that are best suited to the performance requirements of each end-user’s application. And, OCC’s solutions offerings cover a broad range of applications—from commercial, enterprise network, datacenter, residential and campus installations to customized products for specialty applications and harsh environments, including military, industrial, mining, petrochemical and broadcast applications, as well as for the wireless carrier market.

Founded in 1983, OCC is headquartered in Roanoke, Virginia with offices, manufacturing and warehouse facilities located in Roanoke, Virginia, near Asheville, North Carolina and near Dallas, Texas. OCC’s facilities are ISO 9001:2015 registered and its Roanoke and Dallas facilities are MIL-STD-790G certified.

Optical Cable Corporation™, OCC®, Procyon®, Superior Modular Products™, SMP Data Communications™, Applied Optical Systems™, and associated logos are trademarks of Optical Cable Corporation.

Further information about OCC® is available at [www.occfiber.com](http://www.occfiber.com).

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#### FORWARD-LOOKING INFORMATION

This news release by Optical Cable Corporation and its subsidiaries (collectively, the “Company” or “OCC”) may contain certain forward-looking information within the meaning of the federal securities laws. The forward-looking information may include, among other information, (i) statements concerning our outlook for the future, (ii) statements of belief, anticipation or expectation, (iii) future plans, strategies or anticipated events, and (iv) similar information and statements concerning matters that are not historical facts. Such forward-looking information is subject to known and unknown variables, uncertainties, contingencies and risks that may cause actual events or results to differ materially from our expectations, and such known and unknown variables, uncertainties, contingencies and risks may also adversely affect Optical Cable Corporation and its subsidiaries, the Company’s future results of operations and future financial condition, and/or the future equity value of the Company. A partial list of such variables, uncertainties, contingencies and risks that could cause or contribute to such differences from our expectations or that could otherwise adversely affect Optical Cable Corporation and its subsidiaries is set forth in Optical Cable Corporation’s quarterly and annual reports filed with the Securities and Exchange Commission (“SEC”) under the heading “Forward-Looking Information.” OCC’s quarterly and annual reports are available to the public on the SEC’s website at <http://www.sec.gov>. In providing forward-looking information, the Company expressly disclaims any obligation to update this information, whether as a result of new information, future events or otherwise except as required by applicable laws and regulations.

(Financial Tables Follow)

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OPTICAL CABLE CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(thousands, except per share data)  
(unaudited)

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2021	2020	2021	2020
Net sales	\$ 15,635	\$ 13,639	\$ 43,252	\$ 41,390
Cost of goods sold	<u>11,545</u>	<u>10,167</u>	<u>32,033</u>	<u>31,517</u>
Gross profit	4,090	3,472	11,219	9,873
SG&A expenses	4,531	4,560	13,428	14,934
Royalty (income) expense, net	5	193	(45)	208
Amortization of intangible assets	<u>11</u>	<u>11</u>	<u>34</u>	<u>31</u>
Income (loss) from operations	(457)	(1,292)	(2,198)	(5,300)
Interest expense, net	(175)	(136)	(530)	(397)
Other, net	<u>6,009</u>	<u>(1)</u>	<u>9,322</u>	<u>(3)</u>
Other income (expense), net	<u>5,834</u>	<u>(137)</u>	<u>8,792</u>	<u>(400)</u>
Income (loss) before income taxes	5,377	(1,429)	6,594	(5,700)
Income tax expense (benefit)	<u>4</u>	<u>5</u>	<u>(22)</u>	<u>15</u>
Net income (loss)	<u>\$ 5,373</u>	<u>\$ (1,434)</u>	<u>\$ 6,616</u>	<u>\$ (5,715)</u>
Net income (loss) per share:				
Basic and diluted	<u>\$ 0.71</u>	<u>\$ (0.20)</u>	<u>\$ 0.88</u>	<u>\$ (0.78)</u>
Weighted average shares outstanding:				
Basic and diluted	<u>7,548</u>	<u>7,353</u>	<u>7,540</u>	<u>7,355</u>

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OPTICAL CABLE CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEET DATA  
(thousands)  
(unaudited)

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	July 31, 2021	October 31, 2020
Cash	\$ 121	\$ 141
Trade accounts receivable, net	9,111	7,561
Inventories	15,735	17,100
Other current assets	3,964	521
Total current assets	<u>28,931</u>	<u>25,323</u>
Non-current assets	10,493	11,235
Total assets	<u>\$ 39,424</u>	<u>\$ 36,558</u>
Current liabilities	\$ 5,484	\$ 6,266
Non-current liabilities	11,846	15,032
Total liabilities	<u>17,330</u>	<u>21,298</u>
Total shareholders' equity	<u>22,094</u>	<u>15,260</u>
Total liabilities and shareholders' equity	<u>\$ 39,424</u>	<u>\$ 36,558</u>

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Transcript: OCC –Q3 2021 Earnings Conference Call - 9/13/21 10:00 AM

## C O R P O R A T E P A R T I C I P A N T S

**Neil D. Wilkin** - Optical Cable Corporation - Chairman, President & CEO

**Tracy G. Smith** - Optical Cable Corporation - Senior VP, CFO & Corporate Secretary

**Aaron Palash** - Joele Frank, Wilkinson Brimmer Katcher - IR

## P R E S E N T A T I O N

### Operator

Good morning. My name is Britney, and I will be your conference operator today. At this time, I would like to welcome you to the Optical Cable Corporation third quarter 2021 earnings conference call. (Operator Instructions). After the speakers' remarks, there will be a question-and-answer period. (Operator Instructions). It is now my pleasure to turn today's program over to Aaron Palash, Mr. Palash, you may begin your conference.

**Aaron Palash** - Joele Frank, Wilkinson Brimmer Katcher - IR

Terrific. Thank you. Good morning and thank you all for participating on Optical Cable Corporation's third quarter of fiscal year 2021 conference call. By this time, everyone should have a copy of the earnings press release issued earlier today. You can also visit [www.occfiber.com](http://www.occfiber.com) for a copy. On the call with us today are Neil Wilkin, President and Chief Executive Officer of OCC and Tracy Smith, Senior Vice President and Chief Financial Officer.

Before we begin, I'd like to remind everyone that this call may contain forward-looking statements that involve risks and uncertainties. The actual future results of Optical Cable Corporation may differ materially due to a number of factors and risks including, but not limited to, those factors referenced in the forward-looking statements section of this morning's press release. These cautionary statements apply to the contents of the Internet webcast on [www.occfiber.com](http://www.occfiber.com) as well as today's call.

With that, I will turn the call over to Neil Wilkin. Neil, please begin.

**Neil D. Wilkin** - Optical Cable Corporation - Chairman, President & CEO

Thank you, Aaron, and good morning, everyone. I will begin the call today with a few opening remarks. Tracy will then review the third quarter results for the three-month and nine-month periods ended July 31, 2021 in some additional detail. After Tracy's remarks, we will answer as many of your questions as we can. As is our normal practice, we will only take questions from analysts and institutional investors during the Q&A session. However, we also offer other shareholders the opportunity to submit questions in advance of our earnings call. Instructions regarding such submissions are included in our press release announcing the date and time of our call today.

During the third quarter, we delivered solid results by executing our targeted growth strategies and maintaining a deep focus on operating as efficiently as possible. We are optimistic and continue to see positive indicators of future strengthening in many of our markets, with increasing sales and production volumes during our fiscal second and third quarters compared to last year.

Net sales increased 14.6% during the third quarter, and gross profits increased 17.8%— in both cases compared to the same period last year. Our net sales continue to benefit from the lifting of some restrictions and reopening of certain markets that had been negatively impacted by the COVID-19 pandemic, with stronger gains in our U.S. markets than in other markets. We are also seeing significant increases in our sales order backlog/forward load as we enter the fourth quarter. At the same time, the OCC team is working to proactively manage certain challenges, including obtaining desired volumes of some raw materials, expanding certain areas of our workforce, and limiting certain cost increases.

OCC's third quarter results reflect the hard work of our team and the steps we continue to take to protect the business, build on our strong place in the market, and position the Company to succeed as the effects of the pandemic subside. Additionally, we have successfully taken steps to control costs and improve efficiencies, efforts which are ongoing. Year-to-date, through the third quarter of fiscal year 2021, we have decreased SG&A expenses \$1.5 million or 10.1% compared to the same period last year.

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**Transcript: OCC –Q3 2021 Earnings Conference Call - 9/13/21 10:00 AM**

With OCC's differentiated core strengths and capabilities, as well as our enviable market positions, we remain confident that we will capture opportunities ahead and deliver value to our shareholders as market conditions continue to improve. We believe that OCC is well positioned in our markets as we provide our customers with mission-critical cabling and connectivity products and solutions, and as we execute on our strategies to deliver enhanced value for shareholders.

And with that, I'll turn the call over to Tracy Smith, who will review in additional detail our third quarter of fiscal year 2021 financial results.

**Tracy G. Smith** - Optical Cable Corporation - Senior VP, CFO & Corporate Secretary

Thank you, Neil. Consolidated net sales for the third quarter of fiscal 2021 increased 14.6% to \$15.6 million compared to net sales of \$13.6 million for the third quarter of fiscal 2020. Net sales increased in both our enterprise and specialty markets, including the wireless carrier market, in the third quarter of fiscal year 2021 compared to the same period last year.

We believe net sales during the third quarter of fiscal year 2021 were positively impacted, compared to the same period last year, by the continued lifting of some restrictions and reopening of certain markets that had been negatively impacted by the COVID-19 pandemic. Net sales to customers in the United States increased 16.6% and net sales to customers outside of the United States increased 6.3% in the third quarter of fiscal year 2021 compared to the same period last year. Consolidated net sales for the first nine months of fiscal 2021 were \$43.3 million, an increase of 4.5% compared to net sales of \$41.4 million for the same period last year.

Turning to gross profit. Gross profit was \$4.1 million in the third quarter of fiscal 2021, an increase of 17.8%, compared to \$3.5 million in the third quarter of fiscal 2020. Gross profit margin, or gross profit as a percentage of net sales, increased to 26.2% in the third quarter of fiscal 2021 compared to 25.5% in the third quarter of fiscal 2020.

Gross profit was \$11.2 million in the first nine months of fiscal 2021, an increase of 13.6% compared to \$9.9 million in the first nine months of fiscal 2020. Gross profit margin increased to 25.9% in the first nine months of fiscal 2021 compared to 23.9% in the first nine months of fiscal 2020. Our gross profit margins tend to be higher when the Company achieves higher net sales levels as certain fixed manufacturing costs are spread over higher sales. This operating leverage, which is beneficial at higher sales levels, positively impacted our gross profit margins for the three and nine month periods of fiscal year 2021.

Additionally, actions that we took in fiscal years 2020 and 2019 contributed to the increase in our gross profit margin in the first nine months of fiscal year 2021, resulting in an improved gross profit margin when compared to the first nine months of fiscal year 2020. Our gross profit margin percentages are also heavily dependent upon product mix on a quarterly basis, and may vary based on changes in product mix from quarter to quarter.

SG&A expenses decreased slightly to \$4.5 million during the third quarter of fiscal 2021, even as sales increased, compared to \$4.6 million for the same period last year. SG&A expenses as a percentage of net sales were 29% in the third quarter of fiscal 2021 compared to 33.4% in the third quarter of fiscal 2020. SG&A expenses decreased 10.1% to \$13.4 million during the first nine months of fiscal 2021 compared to \$14.9 million for the same period last year. SG&A expenses as a percentage of net sales were 31% in the first nine months of fiscal 2021 compared to 36.1% in the first nine months of fiscal 2020.

The reduction in SG&A expenses during the third quarter and first nine months of fiscal 2021 compared to the same periods last year was primarily the result of net decreases in employee and contracted sales personnel related costs, bad debt expense, legal and professional fees, and certain other costs impacted by the COVID-19 pandemic. The reduction in employee and contracted sales personnel related costs and other costs also were positively impacted by OCC's ongoing cost control initiatives.

OCC recorded net income of \$5.4 million, or \$0.71 per basic and diluted share, for the third quarter of fiscal 2021 compared to a net loss of \$1.4 million, or \$0.20 per basic and diluted share, for the third quarter of fiscal 2020. OCC recorded net income of \$6.6 million, or \$0.88 per basic and diluted share, for the first nine months of fiscal 2021 compared to a net loss of \$5.7 million, or \$0.78 per basic and diluted share, for the first nine months of fiscal 2020.

On July 1, 2021, the Small Business Administration forgave the entire balance of our Paycheck Protection Program loan, including accrued interest, that we received on April 15th, 2020. As a result, we recognized a gain on the extinguishment of debt of approximately \$5 million in the third quarter and first nine months of fiscal year 2021.

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**Transcript: OCC –Q3 2021 Earnings Conference Call - 9/13/21 10:00 AM**

Also during the first nine months of fiscal year 2021, we recognized a refundable payroll tax credit totaling \$4.3 million, \$965,000 of which was recognized during the third quarter of fiscal 2021. The refundable payroll tax credit is part of the Employee Retention Tax Credit, or ERTC, created by the CARES Act and then subsequently amended by the Consolidated Appropriation Act of 2021 and the American Rescue Plan Act of 2021 for qualified businesses that are keeping employees on their payroll during the COVID-19 pandemic. We do not expect to receive any additional credits for the remainder of the calendar year.

As of July 31, 2021, we had \$3.6 million in recognized ERTC still to be refunded.

As of July 31, 2021, we had outstanding borrowings of \$5.6 million on our revolver and \$2.2 million in available credit. We also had outstanding loan balances of \$4.9 million under our real estate term loans.

And with that, I'll turn the call back over to Neil.

**Neil D. Wilkin** - Optical Cable Corporation - Chairman, President & CEO

Thank you, Tracy. And now, if any institutional investors or analysts have questions, we are happy to answer them. Britney, if you could please indicate the instructions for our participants to call in any questions they may have, I would appreciate it. Again, we only taking live questions from analysts and institutional investors.

**QUESTIONS AND ANSWERS**

**Operator**

Certainly. (Operator Instructions). It appears we have no questions at this time, I will turn the call back over to Neil Wilkin and Tracy Smith for any additional or closing remarks.

**Neil D. Wilkin** - Optical Cable Corporation - Chairman, President & CEO

Thank you, Britney. Aaron, are there any questions that were submitted by individual investors in advance of the call today?

**Aaron Palash** - Joele Frank, Wilkinson Brimmer Katcher - IR

Neil, I did not have any questions submitted in advance of the call.

**Neil D. Wilkin** - Optical Cable Corporation - Chairman, President & CEO

Okay. Thank you.

I would like to thank everyone for attending our third quarter conference call today. As always, we appreciate your time and your interest in Optical Cable Corporation. In closing, this past Saturday marked the 20th anniversary of the 9/11 attacks on our country. We remember and thank all of those brave men and women who defend our freedom and liberty, and the first responders who serve our nation and our communities.

Thank you all.

**Operator**

This does conclude today's program. Thank you for your participation. You may disconnect at any time.